ADOPTING THE ANNUAL BUDGET FOR)	ORDINANCE NO. 12-1274A
FISCAL YEAR FY 2012-13, MAKING)	
APPROPRIATIONS, LEVYING AD VALOREM)	Introduced by Martha Bennett, Chief
TAXES, AND AUTHORIZING AN INTERFUND)	Operating Officer, with the concurrence of
LOAN)	Council President Tom Hughes

WHEREAS, the Multnomah County Tax Supervising and Conservation Commission held its public hearing on the annual Metro budget for the fiscal year beginning July 1, 2012, and ending June 30, 2013; and

WHEREAS, recommendations from the Multnomah County Tax Supervising and Conservation Commission have been received by Metro (attached as Exhibit A and made a part of the Ordinance) and considered; now, therefore,

THE METRO COUNCIL ORDAINS AS FOLLOWS:

- 1. The "Fiscal Year 2012-13 Metro Budget," in the total amount of FIVE HUNDRED THIRTY FIVE MILLION EIGHT HUNDRED SEVENTEEN THOUSAND FIVE HUNDRED EIGHTY TWO (\$535,817,582), attached hereto as Exhibit B, and the Schedule of Appropriations, attached hereto as Exhibit C, are hereby adopted.
- 2. The Metro Council does hereby levy ad valorem taxes, as provided in the budget adopted by Section 1 of this Ordinance, at the rate of \$0.0966 per ONE THOUSAND DOLLARS (\$1,000) of assessed value for operations and in the amount of FORTY MILLION FIVE HUNDRED FIFTY SEVEN THOUSAND TWO HUNDRED FORTY FOUR (\$40,557,244) for general obligation bond debt, said taxes to be levied upon taxable properties within the Metro District for the fiscal year 2012-13. The following allocation and categorization subject to the limits of Section 11b, Article XI of the Oregon Constitution constitute the above aggregate levy.

SUMMARY OF AD VALOREM TAX LEVY

Subject to the
General Government
Limitation

Excluded from
the Limitation

Operating Tax Rate Levy General Obligation Bond Levy \$0.0966/\$1,000

\$40,557,244

ADOPTING THE ANNUAL BUDGET FOR)	ORDINANCE NO. 12-1274A
FISCAL YEAR FY 2012-13, MAKING)	
APPROPRIATIONS, LEVYING AD VALOREM)	Introduced by Martha Bennett, Chief
TAXES, AND AUTHORIZING AN INTERFUND)	Operating Officer, with the concurrence of
LOAN)	Council President Tom Hughes

WHEREAS, the Multnomah County Tax Supervising and Conservation Commission held its public hearing on the annual Metro budget for the fiscal year beginning July 1, 2012, and ending June 30, 2013; and

WHEREAS, recommendations from the Multnomah County Tax Supervising and Conservation Commission have been received by Metro (attached as Exhibit A and made a part of the Ordinance) and considered; now, therefore,

THE METRO COUNCIL ORDAINS AS FOLLOWS:

- 1. The "Fiscal Year 2012-13 Metro Budget," in the total amount of FIVE HUNDRED THIRTY FIVE MILLION EIGHT HUNDRED SEVENTEEN THOUSAND FIVE HUNDRED EIGHTY TWO (\$535,817,582), attached hereto as Exhibit B, and the Schedule of Appropriations, attached hereto as Exhibit C, are hereby adopted.
- 2. The Metro Council does hereby levy ad valorem taxes, as provided in the budget adopted by Section 1 of this Ordinance, at the rate of \$0.0966 per ONE THOUSAND DOLLARS (\$1,000) of assessed value for operations and in the amount of FORTY MILLION FIVE HUNDRED FIFTY SEVEN THOUSAND TWO HUNDRED FORTY FOUR (\$40,557,244) for general obligation bond debt, said taxes to be levied upon taxable properties within the Metro District for the fiscal year 2011–122012-13. The following allocation and categorization subject to the limits of Section 11b, Article XI of the Oregon Constitution constitute the above aggregate levy.

SUMMARY OF AD VALOREM TAX LEVY

Subject to the

General Government

Limitation

Excluded from the Limitation

Operating Tax Rate Levy General Obligation Bond Levy \$0.0966/\$1,000

\$40,557,244

- 4. An interfund loan from the General Fund to the MERC Fund in an amount not to exceed \$2.2 million is hereby authorized. The loan will be made to provide financing of the Eastside Streetcar Local Improvement District assessment on the Oregon Convention Center. The loan, including interest at a rate equal to the average yield on Metro's pooled investments, will be repaid from Oregon Convention Center revenues and/or reserves. Repayment will be over a ten year period beginning FY 2012-13 and provide for a minimum of \$220,000 annual principal payments due no later than June 30th of each fiscal year.
- 5. The Chief Operating Officer shall make the filings as required by ORS 294.458 and ORS 310.060, or as requested by the Assessor's Office of Clackamas, Multnomah, and Washington Counties.
- 6. This Ordinance being necessary for the health, safety, or welfare of the Metro area, for the reason that the new fiscal year begins July 1, 2012, and Oregon Budget Law requires the adoption of a budget prior to the beginning of the fiscal year, an emergency is declared to exist and the Ordinance takes effect upon passage.

ADOPTED by the Metro Council on this 21st day of June 2012.

Tom Hones, Coursell ME

ATTEST:

Kelsey Newell, Recording Secretary

Approved as to Form:

Alison Kean Campbell, Metro Attorney

ADOPTING THE ANNUAL BUDGET FOR)	ORDINANCE NO. 12-1274 <u>A</u>
FISCAL YEAR FY 2012-13, MAKING)	
APPROPRIATIONS, LEVYING AD VALOREM)	Introduced by Martha Bennett, Chief
TAXES, AND AUTHORIZING AN INTERFUND)	Operating Officer, with the concurrence of
LOAN)	Council President Tom Hughes

WHEREAS, the Multnomah County Tax Supervising and Conservation Commission held its public hearing on the annual Metro budget for the fiscal year beginning July 1, 2012, and ending June 30, 2013; and

WHEREAS, recommendations from the Multnomah County Tax Supervising and Conservation Commission have been received by Metro (attached as Exhibit A and made a part of the Ordinance) and considered; now, therefore,

THE METRO COUNCIL ORDAINS AS FOLLOWS:

- 1. The "Fiscal Year 2012-13 Metro Budget," in the total amount of <u>FIVE HUNDRED THIRTY FIVE MILLION EIGHT HUNDRED SEVENTEEN THOUSAND FIVE HUNDRED EIGHTY TWO FIVE HUNDRED TWENTY MILLION SIXTY FIVE THOUSAND SEVEN HUNDRED NINETY ONE (\$520,065,791535,817,582), attached hereto as Exhibit B, and the Schedule of Appropriations, attached hereto as Exhibit C, are hereby adopted.</u>
- 2. The Metro Council does hereby levy ad valorem taxes, as provided in the budget adopted by Section 1 of this Ordinance, at the rate of \$0.0966 per ONE THOUSAND DOLLARS (\$1,000) of assessed value for operations and in the amount of FIFTY FOURFORTY MILLION ONE FIVE HUNDRED SEVENTY-FIFTY SEVENONE THOUSAND EIGHT-TWO HUNDRED FORTY FOUR (\$54,171,84440,557,244) for general obligation bond debt, said taxes to be levied upon taxable properties within the Metro District for the fiscal year 2011-12. The following allocation and categorization subject to the limits of Section 11b, Article XI of the Oregon Constitution constitute the above aggregate levy.

SUMMARY OF AD VALOREM TAX LEVY

Subject to the General Government Limitation

Excluded from the Limitation

Operating Tax Rate Levy General Obligation Bond Levy \$0.0966/\$1,000

\$54,171,84440,557,244

An interfund loan from the General Fund to the MERC Fund in an amount not to 4. exceed \$2.2 million is hereby authorized. The loan will be made to provide financing of the Eastside Streetcar Local Improvement District assessment on the Oregon Convention Center. The loan, including interest at a rate equal to the average yield on Metro's pooled investments, will be repaid from Oregon Convention Center revenues and/or reserves. Repayment will be over a ten year period beginning FY 2012-13 and provide for a minimum of \$220,000 annual principal payments due no later than June 30th of each fiscal year. 5. The Chief Operating Officer shall make the filings as required by ORS 294.458 and ORS 310.060, or as requested by the Assessor's Office of Clackamas, Multnomah, and Washington Counties. 6. This Ordinance being necessary for the health, safety, or welfare of the Metro area, for the reason that the new fiscal year begins July 1, 2012, and Oregon Budget Law requires the adoption of a budget prior to the beginning of the fiscal year, an emergency is declared to exist and the Ordinance takes effect upon passage. ADOPTED by the Metro Council on this 21st day of June 2012. Tom Hughes, Council President ATTEST: Approved as to Form: Kelsey Newell, Recording Secretary Alison Kean Campbell, Metro Attorney



Tax Supervising & Conservation Commission

PO Box 8428 Portland, Oregon 97207-8428

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@ multco.us

Web Site; www.tsccmultco.com /tscc/ June 7, 2012

Metro Council 600 NE Grand Avenue Portland, Oregon 97232

Dear President Hughes and Councilors:

The Tax Supervising and Conservation Commission met on June 9, 2011 to review, discuss and conduct a public hearing on the Metro's 2012-13 Approved Budget. This hearing was conducted pursuant to ORS 294.605 to 294.705 to confirm compliance with applicable laws and to determine the adequacy of estimates necessary to support efficient and economical administration of the district.

The budget was filed timely on May 8, 2012. The Commission hereby certifies by a majority vote of members of the Commission that it has no recommendation or objections to make with respect to the budget.

For 2012-13, estimates were judged to be reasonable for the purpose shown and the document was found to be in substantial compliance with Local Budget Law. The budget estimates and levy amounts, as shown in the approved budget, are shown on the attached page.

Please file a complete copy of the adopted budget with the Commission no later than August 31, 2012.

We appreciate having the opportunity to discuss this budget with you.

Yours very truly,

TAX SUPERVISING & CONSERVATION COMMISSION

Javier Fernandez, Chair

Susan Schneider, Commissioner

Terry McCall Commissioner

Roslyn Elms Sutherland, Commissioner

Steven B. Nance, Commissioner

Commissioners

Javier Fernandez, Chair Terry McCall Steven B. Nance Susan Schneider Dr. Roslyn Elms Sutherland

EXHIBIT B

Ordinance 12-1274A

(Note: the full budget document will be available at end of August, 2012)

Budget Summary by Year

								Change from
	Audited FY 2009-10	Audited FY 2010-11	Adopted FY 2011-12	Amended FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13	FY 2011-12 Amended
RESOURCES	11 2003 10	11 2010 11	11 2011 12	11 2011 12	11 2012 13	11 2012 13	11 2012 13	Amenaca
Beginning Fund Balance	\$214,223,351	\$190,317,945	\$165,390,447	\$165,390,447	\$268,273,458	\$268,273,458	\$295,435,747	78.63%
Current Revenues								
Real Property Taxes	51,457,063	49,747,025	39,039,151	39,039,151	63,023,526	63,023,526	51,157,728	31.04%
Excise Tax	14,392,093	15,508,750	16,705,765	16,705,765	17,399,971	17,399,971	17,399,971	4.16%
Other Derived Tax Revenue	25,497	26,861	25,000	25,000	75,000	75,000	75,000	200.00%
Grants	13,115,905	10,267,397	12,558,425	12,649,865	12,042,483	12,042,483	12,273,683	(2.97%)
Local Gov't Shared Revenues	10,406,511	11,983,681	11,708,979	11,708,979	13,671,720	13,671,720	13,671,720	16.76%
Contributions from other Gov'ts	2,271,100	832,524	3,827,419	3,897,419	3,723,036	3,723,036	3,723,036	(4.47%)
Enterprise Revenue	109,754,507	113,192,834	109,488,784	112,416,553	115,772,391	115,772,391	115,772,391	2.99%
Interest Earnings	2,131,823	1,297,723	825,959	825,959	1,152,900	1,152,900	1,152,900	39.58%
Donations	5,235,274	2,661,868	3,141,100	3,382,280	1,581,927	1,581,927	1,606,027	(52.52%)
Other Misc. Revenue	2,469,556	3,307,412	302,779	302,779	333,941	333,941	333,941	10.29%
Bond and Loan Proceeds	0	15,000,000	0	0	0	0	0	0.00%
Subtotal Current Revenues	211,259,329	223,826,075	197,623,361	200,953,750	228,776,895	228,776,895	217,166,397	8.07%
Interfund Transfers:								
Interfund Reimbursements	7,680,866	8,396,573	9,397,205	9,397,205	10,118,777	10,118,777	10,118,777	7.68%
Internal Service Transfers	2,723,052	2,887,871	3,000,237	3,055,777	4,143,190	4,143,190	4,143,190	35.59%
Interfund Loan	0	0	0	0	2,431,000	2,431,000	2,431,000	0.00%
Fund Equity Transfers	5,175,785	10,708,853	9,724,485	9,945,372	6,322,471	6,322,471	6,522,471	(34.42%)
Subtotal Interfund Transfers	15,579,703	21,993,297	22,121,927	22,398,354	23,015,438	23,015,438	23,215,438	3.65%
TOTAL RESOURCES	\$441,062,383	\$436,137,317	\$385,135,735	\$388,742,551	\$520,065,791	\$520,065,791	\$535,817,582	37.83%
REQUIREMENTS								
Current Expenditures								
Personnel Services	\$71,819,988	\$73,984,490	\$79,791,040	\$80,137,372	\$79,917,873	\$79,917,873	\$79,964,117	(0.22%)
Materials and Services	95,771,568	99,375,744	111,406,975	118,358,697	115,528,684	115,528,684	116,199,406	(1.82%)
Capital Outlay	22,391,158	24,478,087	38,965,830	39,431,052	64,430,326	64,430,326	65,845,165	66.99%
Debt Service	45,182,021	41,950,078	35,261,700	35,261,700	56,735,740	56,735,740	54,769,223	55.32%
Subtotal Current Expenditures	235,164,735	239,788,399	265,425,545	273,188,821	316,612,623	316,612,623	316,777,911	15.96%
Interfund Transfers:	, , , ,	, ,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	
Interfund Reimbursements	7,680,866	8,396,573	9,397,205	9,397,205	10,118,777	10,118,777	10,118,777	7.68%
Internal Service Transfers	2,723,052	2,887,871	3,000,237	3,055,777	4,143,190	4,143,190	4,143,190	35.59%
Internal service transfers	2,723,032	2,887,871	3,000,237	0,055,777	2,431,000	2,431,000	2,431,000	0.00%
Fund Equity Transfers	5,175,785	10,708,854	9,724,485	9,945,372	6,322,471	6,322,471	6,522,471	(34.42%)
Subtotal Interfund Transfers	15,579,703	21,993,298	22,121,927	22,398,354	23,015,438	23,015,438	23,215,438	3.65%
	0	21,333,230	34,656,569	27,227,184	60,872,611	60,872,611	61,037,639	124.18%
Contingency								
Ending Fund Balance	190,317,945	174,355,620	62,931,694	65,928,192	119,565,119	119,565,119	134,786,594	104.44%
TOTAL REQUIREMENTS	\$441,062,383	\$436,137,317	\$385,135,735	\$388,742,551	\$520,065,791	\$520,065,791	\$535,817,582	37.83%
FULL-TIME EQUIVALENTS	762.84	756.60	752.09	755.49	740.00	740.00	740.50	(1.98%)
FTE CHANGE FROM FY 2011-12	2 AMENDED BLID	GET						(14.99)

EXHIBIT B Ordinance 12-1274A Notes to Adopted Budget (as approved on 6/14/12)

Budget Note #1 - Community Investment Initiative

The Metro Council will approve a program work plan for Metro's involvement in the Community Investment Initiative during the first quarter of FY 2012-13, which will identify key direction and decision points for the Metro Council.

Budget Note #2 - Opportunity Fund

The Chief Operating Officer will prepare for Council consideration a proposal establishing criteria for evaluating proposed uses of an Opportunity fund (or successor name) and the process for authorizing its use.

Budget Note #3 – One time expenditures

The Chief Operating Officer will prepare for Council consideration a proposal for establishing the guidelines for a spending plan for Reserve for Future One-Time expenditures (or successor name) as part of the regular budget process.

EXHIBIT C Ordinance 12-1274A FY 2012-13 SCHEDULE OF APPROPRIATIONS

		Proposed <u>Budget</u>	Approved <u>Budget</u>	Revision	Adopted <u>Budget</u>
GENERAL FUND					
Communications		2,586,585	2,586,585	15,000	2,601,585
Council Office		3,924,829	3,924,829	40,000	3,964,829
Finance & Regulator	v Services	4,218,275	4,218,275	0	4,218,275
Human Resources	y Bervices	2,167,032	2,167,032	0	2,167,032
Information Services		3,640,353	3,640,353	0	3,640,353
Metro Auditor		708,748	708,748	0	708,748
Office of Metro Atto	rnev	1,927,172	1,927,172	0	1,927,172
Oregon Zoo		30,862,025	30,862,025	0	30,862,025
Parks & Environmen	tal Services	6,681,825	6,681,825	0	6,681,825
Planning and Develo		14,477,196	14,477,196	0	14,477,196
Research Center	r	3,834,691	3,834,691	46,244	3,880,935
Sustainability Center		4,036,112	4,036,112	50,650	4,086,762
Special Appropriation		4,896,187	4,896,187	0	4,896,187
Non-Departmental		,,	,,		,,
Debt Service		1,654,290	1,654,290	0	1,654,290
Interfund Transf	ers	7,521,525	7,521,525	200,000	7,721,525
Contingency		3,831,000	3,831,000	(60,000)	3,771,000
,	Total Appropriations	96,967,845	96,967,845	291,894	97,259,739
Unappropriated Bala		12,647,089	12,647,089	13,756	12,660,845
Total Fund Requiremen	ıts	\$109,614,934	\$109,614,934	\$597,544	\$109,920,584
GENERAL ASSET MA	NACEMENT FUND				
Asset Management P		5,475,007	5,475,007	448,762	5,923,769
Non-Departmental	Togram	3,473,007	3,473,007	440,702	3,723,707
Interfund Transfe	erc	19,681	19,681	0	19,681
Contingency	013	4,379,897	4,379,897	0	4,379,897
Contingency	Total Appropriations	9,874,585	9,874,585	448,762	10,323,347
	тош прргоришниз	7,074,505	7,074,303	440,702	10,323,347
Unappropriated 1		0	0	200,000	200,000
Total Fund Requiremen	ıts	\$9,874,585	\$9,874,585	\$2,191,368	\$10,523,347
GENERAL OBLIGATI	ON ROND DERT SED	VICE FUND			
Debt Service	ON DOND DEBT SER	51,991,413	51,991,413	(1,966,517)	50,024,896
Unappropriated Bala	nco	10,092,981	10,092,981	(9,899,281)	193,700
Total Fund Requiremen		\$62,084,394	\$62,084,394	(\$11,865,798)	\$50,218,596
Total Fullu Requiremen	113	φυ 4,υ04, 37 4	φυ 4,υ04, 37 4	(φ11,003,770)	φυυ,410,570
GENERAL REVENUE	BOND FUND				
Debt Service		3,090,037	3,090,037	0	3,090,037
Unappropriated Bala	nce	5,361	5,361	0	5,361
Total Fund Requiremen	nts	\$3,095,398	\$3,095,398	\$0	\$3,095,398

EXHIBIT C Ordinance 12-1274A FY 2012-13 SCHEDULE OF APPROPRIATIONS

Oregon Zoo Non-Departmental Interfund Trans Contingency Unappropriated Total Fund Requirement Unappropriated Ball Total Fund Requirement	Total Appropriations Balance ents RY PERPETUAL CARE I ance ents & ENHANCEMENT FUN er sfers Total Appropriations	470,187 \$470,187	19,526,002 292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 470,187 \$470,187 358,641 33,465 280,000 672,106 1,653,293	0 0 0 10,420,000 \$10,420,000 0 0 0	19,526,002 292,677 3,963,195 23,781,874 54,817,992 \$54,817,992 470,187 358,641 33,465 280,000 672,106 1,653,293
Oregon Zoo Non-Departmental Interfund Trans Contingency Unappropriated Total Fund Requirement PIONEER CEMETER Unappropriated Ball Total Fund Requirement REHABILITATION & Sustainability Center Non-Departmental Interfund Trans	Total Appropriations Balance ents RY PERPETUAL CARE I ance ents & ENHANCEMENT FUN er sfers	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 FUND 470,187 \$470,187	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 470,187 \$470,187 358,641 33,465 280,000	0 0 0 10,420,000 \$10,420,000 0 0	292,677 3,963,195 23,781,874 54,817,992 \$54,817,992 470,187 \$470,187 358,641 33,465 280,000
Oregon Zoo Non-Departmental Interfund Trans Contingency Unappropriated Total Fund Requirement PIONEER CEMETER Unappropriated Ball Total Fund Requirement REHABILITATION & Sustainability Center Non-Departmental Interfund Trans	Total Appropriations Balance ents RY PERPETUAL CARE I ance ents & ENHANCEMENT FUN er sfers	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 FUND 470,187 \$470,187	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 470,187 \$470,187 358,641 33,465 280,000	0 0 0 10,420,000 \$10,420,000 0 0	292,677 3,963,195 23,781,874 54,817,992 \$54,817,992 470,187 \$470,187 358,641 33,465 280,000
Oregon Zoo Non-Departmental Interfund Trans Contingency Unappropriated Total Fund Requirement PIONEER CEMETER Unappropriated Ball Total Fund Requirement REHABILITATION & Sustainability Center Non-Departmental Interfund Trans	Total Appropriations Balance Ents RY PERPETUAL CARE I ance ents & ENHANCEMENT FUN	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 FUND 470,187 \$470,187	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 470,187 \$470,187	0 0 0 10,420,000 \$10,420,000 0 0	292,677 3,963,195 23,781,874 54,817,992 \$54,817,992 470,187 \$470,187 358,641 33,465
Oregon Zoo Non-Departmental Interfund Trans Contingency Unappropriated Total Fund Requirement PIONEER CEMETER Unappropriated Ball Total Fund Requirement REHABILITATION & Sustainability Center Non-Departmental	Total Appropriations Balance Ents RY PERPETUAL CARE I ance ents & ENHANCEMENT FUN	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 FUND 470,187 \$470,187	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 470,187 \$470,187	0 0 0 10,420,000 \$10,420,000 0 \$0	292,677 3,963,195 23,781,874 54,817,992 \$54,817,992 470,187 \$470,187
Oregon Zoo Non-Departmental Interfund Trans Contingency Unappropriated Total Fund Requireme PIONEER CEMETER Unappropriated Bal Total Fund Requireme REHABILITATION & Sustainability Center	Total Appropriations Balance ents RY PERPETUAL CARE I ance ents & ENHANCEMENT FUN	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 FUND 470,187 \$470,187	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 470,187 \$470,187	0 0 0 10,420,000 \$10,420,000	292,677 3,963,195 23,781,874 54,817,992 \$54,817,992 470,187
Oregon Zoo Non-Departmental Interfund Trans Contingency Unappropriated Total Fund Requirement Unappropriated Bal Total Fund Requirement REHABILITATION &	Total Appropriations Balance ents RY PERPETUAL CARE I ance ents & ENHANCEMENT FUN	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 FUND 470,187 \$470,187	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 470,187 \$470,187	0 0 0 10,420,000 \$10,420,000	292,677 3,963,195 23,781,874 54,817,992 \$54,817,992 470,187
Oregon Zoo Non-Departmental Interfund Trans Contingency Unappropriated Total Fund Requirement PIONEER CEMETER Unappropriated Bal	Total Appropriations Balance ents RY PERPETUAL CARE I	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 FUND 470,187	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992	0 0 0 10,420,000 \$10,420,000	292,677 3,963,195 23,781,874 54,817,992 \$54,817,992
Oregon Zoo Non-Departmental Interfund Trans Contingency Unappropriated Total Fund Requirement PIONEER CEMETER Unappropriated Bal	Total Appropriations Balance ents RY PERPETUAL CARE I	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 FUND 470,187	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992	0 0 0 10,420,000 \$10,420,000	292,677 3,963,195 23,781,874 54,817,992 \$54,817,992
Oregon Zoo Non-Departmental Interfund Trans Contingency Unappropriated Total Fund Requirement	Total Appropriations Balance ents RY PERPETUAL CARE 1	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992 FUND	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992	0 0 0 10,420,000 \$10,420,000	292,677 3,963,195 23,781,874 54,817,992 \$54,817,992
Oregon Zoo Non-Departmental Interfund Trans Contingency Unappropriated Total Fund Requirement	Total Appropriations Balance ents	292,677 3,963,195 23,781,874 44,397,992 \$44,397,992	292,677 3,963,195 23,781,874 44,397,992	0 0 0 10,420,000	292,677 3,963,195 23,781,874 54,817,992
Oregon Zoo Non-Departmental Interfund Trans Contingency Unappropriated	Total Appropriations Balance	292,677 3,963,195 23,781,874 44,397,992	292,677 3,963,195 23,781,874 44,397,992	0 0 0 10,420,000	292,677 3,963,195 23,781,874 54,817,992
Oregon Zoo Non-Departmental Interfund Trans Contingency	Total Appropriations	292,677 3,963,195 23,781,874	292,677 3,963,195 23,781,874	0 0 0	292,677 3,963,195 23,781,874
Oregon Zoo Non-Departmental Interfund Trans	_	292,677 3,963,195	292,677 3,963,195	0 0	292,677 3,963,195
Oregon Zoo Non-Departmental Interfund Trans	_	292,677 3,963,195	292,677 3,963,195	0 0	292,677 3,963,195
Oregon Zoo Non-Departmental	sfers	, ,			
Oregon Zoo		19,526,002	19,526,002	0	19,526,002
		19,526,002	19,526,002	0	19,526,002
ORECON 700 IMED	ASTRUCTURE AND AN		RE FUND		
Total Fund Requireme	ents	\$738,934	\$738,934	\$0	\$738,934
Sustainability Center		738,934	738,934	0	738,934
OPEN SPACES FUND		#20.02 (5 50000		# ***
		1 - 7	1 - 7 7	, , ,	11. 11. 11. 11. 11. 11.
Total Fund Requireme		\$84,800,445	\$84,800,445	\$14,687,000	\$99,487,445
Unappropriated	l Balance	12,838,139	12,838,139	14,687,000	27,525,139
	Total Appropriations	71,962,306	71,962,306	0	71,962,306
Contingency	_	25,000,000	25,000,000	0	25,000,000
Interfund Trans	sfers	1,783,226	1,783,226	0	1,783,226
Non-Departmental		-,,	-,,	-	- , , - 00
NATURAL AREAS F Sustainability Center	= :	45,179,080	45,179,080	0	45,179,080
MARIDAL AREACT	LINID				
Total Fund Requireme	ents	\$69,799,229	\$69,799,229	(\$200,000)	\$70,795,406
Unappropriated	l Balance	13,097,572	13,097,572	(200,000)	12,897,572
	Total Appropriations	56,701,657	56,701,657	1,196,177	57,897,834
	_	7,613,240	7,613,240	225,028	7,838,268
Contingency	sfers	4,806,913	4,806,913	0	4,806,913
Interfund Trans Contingency					
			11,201,501	971,149	45,252,653
Interfund Trans		44,281,504	44,281,504	071 140	

EXHIBIT C Ordinance 12-1274A FY 2012-13 SCHEDULE OF APPROPRIATIONS

RISK MANAGEMENT FUND				
Finance & Regulatory Services	2,641,276	2,641,276	0	2,641,276
Non-Departmental				
Interfund Transfers	295,207	295,207	0	295,207
Contingency	500,000	500,000	0	500,000
Total Appropriations	3,436,483	3,436,483	0	3,436,483
Unappropriated Balance	1,094,652	1,094,652	0	1,094,652
Total Fund Requirements	\$4,531,135	\$4,531,135	\$0	\$4,531,135
SMITH AND BYBEE LAKES FUND				
Parks & Environmental Services	65,000	65,000	0	65,000
Non-Departmental	32,000			22,000
Interfund Transfers	104,841	104,841	0	104,841
Contingency	200,000	200,000	0	200,000
Total Appropriations	369,841	369,841	0	369,841
Unappropriated Balance	3,391,886	3,391,886	0	3,391,886
Total Fund Requirements	\$3,761,727	\$3,761,727	\$0	\$3,761,727
SOLID WASTE REVENUE FUND				
Finance & Regulatory Services	2,145,570	2,145,570	0	2,145,570
Sustainability Center	6,002,794	6,002,794	400,000	6,402,794
Parks & Environmental Services	49,502,045	49,502,045	160,000	49,662,045
Non-Departmental				
Interfund Transfers	8,157,903	8,157,903	0	8,157,903
Contingency	15,105,279	15,105,279	0	15,105,279
Total Appropriations	80,913,591	80,913,591	560,000	81,473,591
Unappropriated Balance	19,875,967	19,875,967	0	19,875,967
Total Fund Requirements	\$100,789,558	\$100,789,558	\$560,000	\$101,349,558
Total Appropriations Total Unappropriated Balance	\$400,500,672 \$119,565,119	\$400,500,672 \$119,565,119	\$530,316 \$15,221,475	\$401,030,988 \$134,786,594
TOTAL BUDGET	\$520,065,791	\$520,065,791	\$15,751,791	\$535,817,582

ADOPTING THE ANNUAL BUDGET FOR)	ORDINANCE NO. 12-1274
FISCAL YEAR FY 2012-13, MAKING)	
APPROPRIATIONS, LEVYING AD VALOREM)	Introduced by Martha Bennett, Chief
TAXES, AND AUTHORIZING AN INTERFUND)	Operating Officer, with the concurrence of
LOAN)	Council President Tom Hughes

WHEREAS, the Multnomah County Tax Supervising and Conservation Commission held its public hearing on the annual Metro budget for the fiscal year beginning July 1, 2012, and ending June 30, 2013; and

WHEREAS, recommendations from the Multnomah County Tax Supervising and Conservation Commission have been received by Metro (attached as Exhibit A and made a part of the Ordinance) and considered; now, therefore,

THE METRO COUNCIL ORDAINS AS FOLLOWS:

- 1. The "Fiscal Year 2012-13 Metro Budget," in the total amount of FIVE HUNDRED TWENTY MILLION SIXTY FIVE THOUSAND SEVEN HUNDRED NINETY ONE (\$520,065,791), attached hereto as Exhibit B, and the Schedule of Appropriations, attached hereto as Exhibit C, are hereby adopted.
- 2. The Metro Council does hereby levy ad valorem taxes, as provided in the budget adopted by Section 1 of this Ordinance, at the rate of \$0.0966 per ONE THOUSAND DOLLARS (\$1,000) of assessed value for operations and in the amount of FIFTY FOUR MILLION ONE HUNDRED SEVENTY ONE THOUSAND EIGHT HUNDRED FORTY FOUR (\$54,171,844) for general obligation bond debt, said taxes to be levied upon taxable properties within the Metro District for the fiscal year 2012-13. The following allocation and categorization subject to the limits of Section 11b, Article XI of the Oregon Constitution constitute the above aggregate levy.

SUMMARY OF AD VALOREM TAX LEVY

Subject to the
General Government
Limitation

\$0.0966/\$1,000

\$54,171,844

Operating Tax Rate Levy General Obligation Bond Levy

ADOPTING THE ANNUAL BUDGET FOR)	ORDINANCE NO. 12-1274
FISCAL YEAR FY 2012-13, MAKING)	
APPROPRIATIONS, LEVYING AD VALOREM)	Introduced by Martha Bennett, Chief
TAXES, AND AUTHORIZING AN INTERFUND)	Operating Officer, with the concurrence of
LOAN)	Council President Tom Hughes

WHEREAS, the Multnomah County Tax Supervising and Conservation Commission held its public hearing on the annual Metro budget for the fiscal year beginning July 1, 2012, and ending June 30, 2013; and

WHEREAS, recommendations from the Multnomah County Tax Supervising and Conservation Commission have been received by Metro (attached as Exhibit A and made a part of the Ordinance) and considered; now, therefore,

THE METRO COUNCIL ORDAINS AS FOLLOWS:

- 1. The "Fiscal Year 2012-13 Metro Budget," in the total amount of FIVE HUNDRED TWENTY MILLION SIXTY FIVE THOUSAND SEVEN HUNDRED NINETY ONE (\$520,065,791), attached hereto as Exhibit B, and the Schedule of Appropriations, attached hereto as Exhibit C, are hereby adopted.
- 2. The Metro Council does hereby levy ad valorem taxes, as provided in the budget adopted by Section 1 of this Ordinance, at the rate of \$0.0966 per ONE THOUSAND DOLLARS (\$1,000) of assessed value for operations and in the amount of FIFTY FOUR MILLION ONE HUNDRED SEVENTY ONE THOUSAND EIGHT HUNDRED FORTY FOUR (\$54,171,844) for general obligation bond debt, said taxes to be levied upon taxable properties within the Metro District for the fiscal year 2011–122012-13. The following allocation and categorization subject to the limits of Section 11b, Article XI of the Oregon Constitution constitute the above aggregate levy.

SUMMARY OF AD VALOREM TAX LEVY

Subject to the
General Government
Limitation
Excluded from
the Limitation

Operating Tax Rate Levy General Obligation Bond Levy \$0.0966/\$1,000

\$54,171,844

An interfund loan from the General Fund to the MERC Fund in an amount not to exceed \$2.2 million is hereby authorized. The loan will be made to provide financing of the Eastside Streetcar Local Improvement District assessment on the Oregon Convention Center. The loan, including interest at a rate equal to the average yield on Metro's pooled investments, will be repaid from Oregon Convention Center revenues and/or reserves. Repayment will be over a ten year period beginning FY 2012-13 and provide for a minimum of \$220,000 annual principal payments due no later than June 30th of each fiscal year. 5. The Chief Operating Officer shall make the filings as required by ORS 294.458 and ORS 310.060, or as requested by the Assessor's Office of Clackamas, Multnomah, and Washington Counties. This Ordinance being necessary for the health, safety, or welfare of the Metro area, for the reason that the new fiscal year begins July 1, 2012, and Oregon Budget Law requires the adoption of a budget prior to the beginning of the fiscal year, an emergency is declared to exist and the Ordinance takes effect upon passage. ADOPTED by the Metro Council on this 21st day of June 2012. Tom Hughes, Council President ATTEST: Approved as to Form:

Alison Kean Campbell, Metro Attorney

Kelsey Newell, Recording Secretary

STAFF REPORT

CONSIDERATION OF ORDINANCE NO. 12-1274 ADOPTING THE ANNUAL BUDGET FOR FISCAL YEAR 2012-13, MAKING APPROPRIATIONS, LEVYING AD VALOREM TAXES, AND AUTHORIZING AN INTERFUND LOAN

Date: March 30, 2012 Presented by: Martha Bennett

Chief Operating Officer

BACKGROUND

I am forwarding to the Metro Council for consideration and approval my proposed budget for fiscal year 2012-13.

Metro Council action, through Ordinance No. 12-1274 is the final step in the process for the adoption of Metro's operating financial plan for the forthcoming fiscal year. Final action by the Metro Council to adopt this plan must be completed by June 30, 2012.

Once the budget plan for fiscal year 2012-13 is approved by the Metro Council on April 26, 2012, the number of funds and the maximum tax levy cannot be amended without review and certification by the Tax Supervising and Conservation Commission. Adjustments, if any, by the Metro Council to increase the level of expenditures in a fund are limited to no more than 10 percent of the total value of any fund's expenditures in the period between Metro Council approval at the end of April 2012 and adoption in June 2012.

Exhibit A to this Ordinance will be available subsequent to the Tax Supervising and Conservation Commission hearing June 7, 2012. Exhibits B and C of the Ordinance will be available at the public hearing on April 19, 2012.

ANALYSIS/INFORMATION

- 1. **Known Opposition** Metro Council hearings will be held on the Proposed Budget on April 19, 2012 and April 26, 2012. Opportunities for public comments will be provided. Opposition to any portion of the budget will be identified during that time.
- 2. **Legal Antecedents** The preparation, review and adoption of Metro's annual budget is subject to the requirements of Oregon Budget Law, ORS Chapter 294. Oregon Revised Statutes 294.635 requires that Metro prepare and submit its approved budget to the Tax Supervising and Conservation Commission by May 15, 201. The Commission will conduct a hearing on June 7, 2012 for the purpose of receiving information from the public regarding the Metro Council's approved budget. Following the hearing, the Commission will certify the budget to the Metro Council for adoption and may provide recommendations to the Metro Council regarding any aspect of the budget.
- 3. **Anticipated Effects** Adoption of this ordinance will put into effect the annual FY 2012-13 budget, effective July 1, 2012.
- 4. **Budget Impacts** The total amount of the proposed FY 2012-13 annual budget is \$520,065,791 and 740.00 FTE.

RECOMMENDED ACTION

The Chief Operating Officer recommends adoption of Ordinance No. 12-1274.